

CLASS "A" OR "B"
WATER and/or WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF

Lake Utility Company

Exact Legal Name of Respondent

527-W / 461-S

Certificate Numbers

RECEIVED

APR 28 2000

Florida Public Service Commission
Division of Water and Wastewater

Submitted To The

STATE OF FLORIDA



00000000000000000000

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1999

Cronin, Jackson, Nixon & Wilson
CERTIFIED PUBLIC ACCOUNTANTS, P.A.

JAMES L. CARLSTEDT, C.P.A.
CHRISTINE R. CHRISTIAN, C.P.A.
JOHN H. CRONIN, JR., C.P.A.
ERIC M. DOAN, C.P.A.
ROBERT H. JACKSON, C.P.A.
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April 18, 2000

To the Partners
Lake Utility Company

We have compiled the 1999 Annual Report of Lake Utility Company in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting, in the form prescribed by the Florida Public Service Commission, information that is the representation of the management of Lake Utility Company. We have not audited or reviewed the report referred to above and, accordingly, do not express an opinion or any form of assurance on it.

This report is presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, this report is not designed for those who are not informed about such differences.

Cronin, Jackson, Nixon & Wilson

CRONIN, JACKSON, NIXON & WILSON

General Instructions

1. Prepare this report in conformity with the 1984 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA)
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year
6. All schedules should be rounded to the nearest dollar unless otherwise specifically indicated
7. Complete this report by means which will create a permanent record, such as by typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule of the page with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. Water and wastewater system pages should be grouped together by system and all pages in the water and wastewater sections should be numbered consecutively at the bottom of the page where noted. For example, if the water system pages total 50 pages, they should be grouped by system and numbered from 1 to 50.
11. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
12. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
13. The report should be filled out in quadruplicate and the original and two copies returned by March 31 of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0873**

The fourth copy should be retained by the utility

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EXECUTIVE

SUMMARY

CERTIFICATION OF ANNUAL REPORT

UTILITY NAME: Lake Utility Company

YEAR OF REPORT December 31, 1999

I HEREBY CERTIFY, to the best of my knowledge and belief:

- | | | |
|--------------|-----------|--|
| YES
(X) | NO
() | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission |
| YES
(X) | NO
() | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
(X) | NO
() | 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES
(X) | NO
() | 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

The Plantation of Leesburg Limited Partnership
 By: Lakewood Development Co. LLC
 A North Carolina Limited Liability Company,
 General Partner

D.B.A. The Plantation of Leesburg
 FOR LAKE UTILITY COMPANY

By: [Signature]
 (signature of the chief executive officer of the utility)

Items Certified			
1.	2.	3.	4.
(X)	(X)	(X)	(X)
()	()	()	()

N/A
 (signature of the chief financial officer of the utility)

* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

NOTICE: Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.

ANNUAL REPORT OF

YEAR OF REPORT December 31, 1999

Lake Utility Company
 (Exact Name of Utility)

County Lake

List below the exact mailing address of the utility for which normal correspondence should be sent

25201 U.S. Highway 27 South
 Leesburg, Florida 34748

Telephone (352) 365-1515

e-Mail Address N/A

WEB Site N/A

Sunshine State One-Call of Florida, Inc. Member Number N/A

Name and address of person to whom correspondence concerning this report should be addressed

Robert C. Nixon, CPA
 Cronin, Jackson, Nixon & Wilson, CPA's, PA
 2560 Gulf-to-Bay Blvd, Suite 200
 Clearwater, Florida 34625

Telephone (727) 791-4020

List below the address of where the utility's books and records are located

25201 U.S. Highway 27 South
 Leesburg, Florida 34748

Telephone (352) 365-1515

List below any groups auditing or reviewing the records and operations

Cronin, Jackson, Nixon and Wilson, CPA's

Date of original organization of the utility 11/01/88

Check the appropriate business entity of the utility as filed with the Internal Revenue Service

Individual
 Partnership
 Sub S Corporation
 1120 Corporation

List below every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the utility

	Name	Percent Ownership
1.	The Plantation at Leesburg Limited Partnership	100.0 %
2.		%
3.		%
4.		%
5.		%
6.		%
7.		%
8.		%
9.		%
10.		%

UTILITY NAME: Lake Utility Company

YEAR OF REPORT
December 31, 1999

DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Earl H. Theile	Director of Operations	The Plantation at Leesburg	General matters
Robert C. Nixon	CPA	Cronin, Jackson, Nixon & Wilson, CPA's	Rate & accounting matters
F. Marshall Deterding	Attorney	Rose, Sundstrom & Bentley	Legal matters

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the company.
- (3) Name of company employed by if not on general payroll.

COMPANY PROFILE

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.**
- B. Public services rendered.**
- C. Major goals and objectives.**
- D. Major operating divisions and functions.**
- E. Current and projected growth patterns.**
- F. Major transactions having a material effect on operations.**

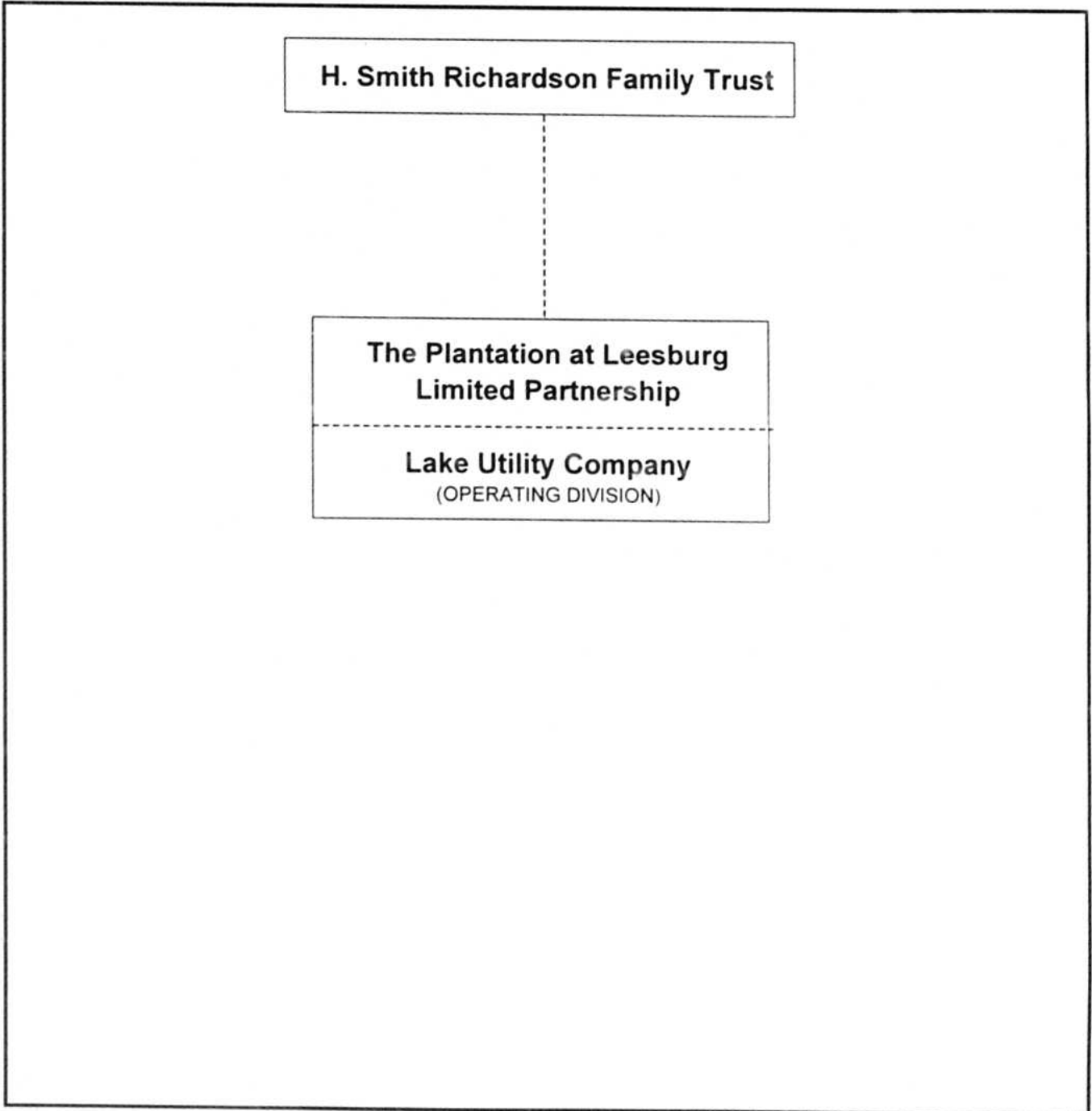
<p>A. The Company was organized in 1988 to provide water and sewer service to the residents of The Plantation at Leesburg subdivision in Lake County.</p> <p>B. The Company provides water and wastewater service.</p> <p>C. Major goals and objectives are to provide adequate service, keep pace with growth in the Company's service area and provide a fair rate of return to the Company's owners.</p> <p>D. Water and sewer divisions, land sales and construction</p> <p>E. The Company expects continued annual growth of approximately 150 new connections per year</p> <p>F. None</p>

UTILITY NAME: Lake Utility Company

YEAR OF REPORT
December 31, 1999

PARENT / AFFILIATE ORGANIZATION CHART
Current as of 12/31/99

Complete below an organizational chart that shows all parents and subsidiaries of the utility. The chart must also show the relationship between the utility and the affiliates listed on E-7, E-10(a) and E-10(b).



UTILITY NAME: Lake Utility Company

YEAR OF REPORT December 31, 1999
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COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF UTILITY (c)	OFFICERS COMPENSATION (d)
Earl H. Theile	Director of Operations	20	%
			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as an director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
N/A			\$
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: Lake Utility Company

YEAR OF REPORT
December 31, 1999

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, and other business arrangements* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on Page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
None		\$	

* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

UTILITY NAME: Lake Utility Company

YEAR OF REPORT
December 31, 1999

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal occupation or business affiliation and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Earl H. Thiele	Director of Operations	Manager	The Plantation at Leesburg Limited Partnership

UTILITY NAME: Lake Utility Company

YEAR OF REPORT December 31, 1999
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BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER SERVICE

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing water and/or sewer service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	

UTILITY NAME: Lake Utility Company

YEAR OF REPORT December 31, 1999
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BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6 identifying the parties, amounts, dates and product, asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:

<ul style="list-style-type: none"> - management, legal and accounting services - computer services - engineering & construction services - repairing and servicing of equipment 	<ul style="list-style-type: none"> - material and supplies furnished - leasing of structures, land and equipment - rental transactions - sale, purchase or transfer of various products
---	---

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased or (S)old (d)	AMOUNT (e)
H. Smith Richardson Family Trust	Accounting, Tax, Payroll & Management	Open	P	\$ 63,800
Plantation at Leesburg, Ltd.	Rent, overhead, on-site office and management personnel, billing & customer accounts	Open	P	98,200

UTILITY NAME: Lake Utility Company

YEAR OF REPORT
December 31, 1999

BUSINESS TRANSACTIONS WITH RELATED PARTIES

Part II. Specific Instructions: Sale, Purchase and Transfer of Assets

1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.
2. Below are examples of some types of transactions to include:
 - purchase, sale or transfer of equipment.
 - purchase, sale or transfer of land and structures.
 - purchase, sale or transfer of securities.
 - noncash transfers of assets.
 - noncash dividends other than stock dividends
 - writeoff of bad debts or loans
3. The columnar instructions follow
 - (a) Enter name of related party or company
 - (b) Describe briefly the type of assets purchased, sold or transferred
 - (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S"
 - (d) Enter the net book value for each item reported.
 - (e) Enter the net profit or loss for each item (column (c) - column (d))
 - (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
None		\$	\$	\$	\$

FINANCIAL

SECTION

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 6,849,812	\$ 6,286,330
108-110	Less Accumulated Depreciation and Amortization	F-8	(1,526,925)	(1,286,924)
Net Plant			5,322,887	4,999,406
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			5,322,887	4,999,406
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9		
122	Less Accumulated Depreciation and Amortization			
Net Nonutility Property				
123	Investment in Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property and Investments				
CURRENT AND ACCRUED ASSETS				
131	Cash		143,410	155,414
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	62,031	84,661
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments			(785)
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12		6,814
Total Current and Accrued Assets			205,441	246,104

* Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13		
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14		
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
	Total Deferred Debits			
	TOTAL ASSETS AND OTHER DEBITS		\$ 5,528,328	\$ 5,245,510

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

The space below is provided for important notes regarding the balance sheet

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$	\$
204	Preferred Stock Issued	F-15		
202,205*	Capital Stock Subscribed			
203,206*	Capital Stock Liability for Conversion			
207*	Premium on Capital Stock			
209*	Reduction in Par or Stated Value of Capital Stock			
210*	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid-in Capital			
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16		
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)		(1,737,163)	(1,511,469)
Total Equity Capital (Deficit)			(1,737,163)	(1,511,469)
LONG TERM DEBT				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	5,194,532	4,914,693
Total Long Term Debt			5,194,532	4,914,693
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		82,523	13,294
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18		
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits			
236	Accrued Taxes	W/S-3	53,499	49,671
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20		
Total Current and Accrued Liabilities			136,022	62,965

* Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20		
253	Other Deferred Credits (Contributed Taxes)	F-21		
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits				
OPERATING RESERVES				
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	2,285,425	2,054,450
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(350,488)	(275,129)
Total Net C.I.A.C.			1,934,937	1,779,321
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
Total Accum. Deferred Income Taxes				
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 5,528,328	\$ 5,245,510

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 1,103,833	\$ 1,188,868
469/530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			1,103,833	1,188,868
401	Operating Expenses	F-3(b)	582,913	623,529
403	Depreciation Expense	F-3(b)	237,845	250,281
	Less: Amortization of CIAC	F-22	(67,657)	(75,359)
Net Depreciation Expense			170,188	174,922
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC) (Plant Abandonment)	F-3(b)		
408	Taxes Other Than Income	W/S-3	128,696	152,208
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			881,797	950,659
Net Utility Operating Income			222,036	238,209
469/530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			222,036	238,209

* For each account, column e should agree with columns f, g + h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 638,944	\$ 549,924	N/A
638,944	549,924	-
449,347	174,182	
76,967 (36,403)	173,314 (38,956)	
40,564	134,358	-
68,244	83,964	
558,155	392,504	
80,789	157,420	
80,789	157,420	N/A

* Total of Schedules W-3/S-3 for all rate groups

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
Total Utility Operating Income [from Page F-3(a)]			\$ 222,036	\$ 238,209
OTHER INCOME AND DEDUCTIONS				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income		683	7,505
421	Miscellaneous Nonutility Revenue			
426	Miscellaneous Nonutility Expenses			
Total Other Income and Deductions			683	7,505
TAXES APPLICABLE TO OTHER INCOME				
408 20	Taxes Other Than Income			
409 20	Income Taxes			
410 20	Provision for Deferred Income Taxes			
411 20	Provision for Deferred Income Taxes - Credit			
412 20	Investment Tax Credits - Net			
412 30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income				
INTEREST EXPENSE				
427	Interest Expense	F-19	461,222	471,408
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			461,222	471,408
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409 30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			(238,503)	(225,694)

Explain Extraordinary Income:

UTILITY NAME: Lake Utility Company

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 2,466,325	\$ 4,239,638
	Less			
	Nonused and Useful Plant (1)		-	576,120
108 1	Accumulated Depreciation	F-8	547,851	979,074
110 1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	1,283,050	1,002,375
252	Advances for Construction	F-20		
Subtotal			635,424	1,682,069
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	178,907	171,581
Subtotal			814,331	1,853,650
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		56,168	21,773
	Other (Specify): _____ _____ _____			
RATE BASE			\$ 870,499	\$ 1,875,423
NET UTILITY OPERATING INCOME			\$ 80,789	\$ 157,420
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			9.28 %	8.39 %

NOTES:

- (1) Estimated if not known.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Method

**SCHEDULE OF CURRENT COST OF CAPITAL
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (1) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (2) (d)	WEIGHTED COST [c x d] (e)
Common Equity	\$ -		13.08 %	
Preferred Stock			- %	
Long Term Debt	5,054,613	100.00 %	9.50 %	9 5000 %
Customer Deposits			6.00 %	
Tax Credits - Zero Cost			- %	
Tax Credits - Weighted Cost			- %	
Deferred Income Taxes			- %	
Other (Explain)			- %	
Notes Payable - Assoc Co			- %	
Total	\$ 5,054,613	100.00 %		9 50 %

- (1) Should equal amounts on Schedule F-6, Column (g).
- (2) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>13.08</u> %
Commission order approving Return on Equity:	<u>22846</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING THE YEAR

Current Commission approved AFUDC rate:	<u>None</u> %
Commission order approving AFUDC rate:	<u> </u>

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized

UTILITY PLANT
ACCOUNTS 101 - 106

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	\$ 2,466,325	\$ 4,239,638	N/A	\$ 6,705,963
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress	143,849			143,849
106	Completed Construction Not Classified				
Total Utility Plant		\$ 2,610,174	\$ 4,239,638	N/A	\$ 6,849,812

UTILITY PLANT ACQUISITION ADJUSTMENTS
ACCOUNTS 114 AND 115

Report each acquisition adjustment and related accumulated amortization separately. For any acquisition adjustment approved by the Commission, include the Order Number.

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment N/A	\$ -	\$ -	\$ -	\$ -
Total Plant Acquisition Adjustment		\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization N/A	\$ -	\$ -	\$ -	\$ -
Total Accumulated Amortization		\$ -	\$ -	\$ -	\$ -
Total Acquisition Adjustments		\$ -	\$ -	\$ -	\$ -

ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	\$ 479,559	\$ 807,365	N/A	\$ 1,286,924
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	76,967	173,314		250,281
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				

Salvage				
Other Credits (specify):				

Total credits	76,967	173,314		250,281
Debits during year:				
Book cost of plant retired	(8,675)	(1,605)		(10,280)
Cost of removal				
Other debits (specify)				

Total debits	(8,675)	(1,605)		(10,280)
Balance end of year	\$ 547,851	\$ 979,074	N/A	\$ 1,526,925

ACCUMULATED AMORTIZATION Account 110				
Balance first of year N/A	N/A	N/A	N/A	N/A
Credits during year:				
Accruals charged:				
to Account 110.2 (2)				
Other Accounts (specify):				

Total credits				
Debits during year:				
Book cost of plant retired				
Other debits (specify)				

Total debits				
Balance end of year	N/A	N/A	N/A	N/A

- (1) Account 108 for Class B utilities.
- (2) Not applicable for Class B utilities.
- (3) Account 110 for Class B utilities.

**REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCTS. 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (c)	AMOUNT (d)
None	\$ -	-	\$ -
Total	\$ -		\$ -

NONUTILITY PROPERTY (ACCOUNT 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121
Other items may be grouped by classes of property

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
None	\$ -	\$ -	\$ -	\$ -
Total Nonutility Property	\$ -	\$ -	\$ -	\$ -

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

Report hereunder all special deposits carried in Accounts 132 and 133

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132) None	\$ -
Total Special Deposits	\$ -
OTHER SPECIAL DEPOSITS (Account 133) None	\$ -
Total Other Special Deposits	\$ -

UTILITY NAME: Lake Utility Company

YEAR OF REPORT
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**INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123-127**

Report hereunder all investments and special funds carried in Accounts 123 through 127

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (ACCT. 123) N/A	\$ _____	\$ _____
Total Investment In Associated Companies		\$ _____
UTILITY INVESTMENTS (ACCT. 124) N/A	\$ _____	\$ _____
Total Utility Investments		\$ _____
OTHER INVESTMENTS (ACCT. 125) N/A	\$ _____	\$ _____
Total Other Investments		\$ _____
SPECIAL FUNDS (ACCTS 126 & 127) N/A	\$ _____	\$ _____
Total Special Funds		\$ _____

ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

Report hereunder all accounts and notes receivable included in Accounts 141, 142 and 144. Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141)		
Combined Water & Wastewater	\$ 62,031	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 62,031
OTHER ACCOUNTS RECEIVABLE (Acct 142)		
	\$	
Total Other Accounts Receivable		
NOTES RECEIVABLE (Acct 144)		
	\$	
Total Notes Receivable		
Total Accounts and Notes Receivable		62,031
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143)		
Balance First of Year		\$
Add	Provision for uncollectables for current year	
	Collections of accounts previously written off	
	Utility accounts	
	Others	
Total Additions		
Deduct accounts written off during year:		
	Utility accounts	
	Others	
Total accounts written off		
Balance end of year		
Total Accounts and Notes Receivable - Net		\$ 62,031

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
None	\$ -
Total	\$ -

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
None		\$ -
Total		\$ -

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
None	\$ -
Total	\$ -

UTILITY NAME: Lake Utility Company

YEAR OF REPORT
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UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
N/A	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	_____	_____
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ -	\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ -	\$ -

EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182

Report each item separately

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
N/A	\$ -
_____	_____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ -

UTILITY NAME: Lake Utility Company

YEAR OF REPORT
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MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1): None	\$ -	\$ -
Total Deferred Rate Case Expense	\$ -	\$ -
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): None	\$ -	\$ -
Total Other Deferred Debits	NONE	NONE
REGULATORY ASSETS (Class A Utilities: Account 186.3): None	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	NONE	NONE

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
COMMON STOCK		
Par or stated value per share	\$ _____	\$ _____
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	\$ _____	\$ _____
Dividends declared per share for year	None	None
PREFERRED STOCK		
Par or stated value per share	\$ _____	\$ _____
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued		
Dividends declared per share for year	None	None

* Account 204 not applicable for Class B utilities

**BONDS
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
N/A	_____ %	_____	\$ _____
	_____ %	_____	
	_____ %	_____	
	_____ %	_____	
	_____ %	_____	
	_____ %	_____	
	_____ %	_____	
	_____ %	_____	
	_____ %	_____	
	_____ %	_____	
	_____ %	_____	
	_____ %	_____	
	_____ %	_____	
	_____ %	_____	
	_____ %	_____	
	_____ %	_____	
	_____ %	_____	
Total			\$ _____

* For variable rate obligations, provide the basis for the rate. (i.e., Prime + 2%, etc)

STATEMENT OF RETAINED EARNINGS

1. Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share
2. Show separately the state and federal income tax effect of items shown in Account No. 439

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings Balance beginning of year	N/A
439	Changes to account Adjustments to Retained Earnings (requires Commission approval prior to use) Credits _____ _____	_____ _____
	Total Credits	
	Debits _____ _____	_____ _____
	Total Debits	
435	Balance transferred from Income	
436	Appropriations of Retained Earnings _____ _____	_____ _____
	Total appropriations of Retained Earnings	
437	Dividends declared Preferred stock dividends declared _____	_____ _____
438	Common stock dividends declared _____	_____ _____
	Total Dividends Declared	
	Year end Balance	_____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end) _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	
	Total Retained Earnings	

Notes to Statement of Retained Earnings

UTILITY NAME: Lake Utility Company

YEAR OF REPORT
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**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ -
Total	\$ -

**OTHER LONG TERM DEBT
ACCOUNT 224**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
Interdivisional Payable - Water - Open Maturity	9.50 %	P + 125	\$ 1,127,563
Interdivisional Payable - Sewer - Open Maturity	9.50 %	P + 125	\$ 4,066,969
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 5,194,532

* For variable rate obligations, provide the basis for the rate. (i.e. Prime + 2%, etc)

UTILITY NAME: Lake Utility Company

YEAR OF REPORT
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NOTES PAYABLE (ACCTS. 232 AND 234)

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	ANNUAL (b)	FIXED OR VARIABLE* (c)	PRINCIPAL AMOUNT PER BALANCE SHEET (d)
NOTES PAYABLE (Account 232): N/A			\$ -
Total Account 232			\$ -
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): N/A			\$ -
Total Account 234			\$ -

* For variable rate obligations, provide the basis for the rate. (i.e., Prime +2%, etc)

ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233

Report each account payable separately

DESCRIPTION (a)	TOTAL (b)
N/A	\$ -
Total	\$ -

ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
Division Payable - Water	\$ -	427.1	\$ 84,434	\$ 92,921	\$ (8,487)
Division Payable - Sewer	-	427.1	386,974	378,487	8,487
Total Account No. 237.1	-		471,408	471,408	-
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
	-				-
Total Account 237.2	-				
Total Account 237 (1)	\$ -		\$ 471,408	\$ 471,408	\$ -
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 471,408		
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			\$ 471,408		

**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1) N/A <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
Total Regulatory Liabilities	\$ _____ -	\$ _____ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2) N/A <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
Total Deferred Liabilities	\$ _____ -	\$ _____ -
TOTAL OTHER DEFERRED CREDITS	\$ _____ -	\$ _____ -

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 1,151,900	\$ 902,550	N/A	\$ 2,054,450
Add credits during year:	131,150	99,825		230,975
Less debits charged during	-	-		-
Total Contributions In Aid of Construction	\$ 1,283,050	\$ 1,002,375	\$ -	\$ 2,285,425

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 142,504	\$ 132,625	N/A	\$ 275,129
Debits during year:	36,403	38,956		75,359
Credits during year (specify):				
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 178,907	\$ 171,581		\$ 350,488

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES
(UTILITY OPERATIONS)

1. The reconciliation should include the same detail as furnished on schedule M-1 of the federal income tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computation of all tax accruals.

2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among group members.

DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year	F-3 (c)	N/A
Reconciling items for the year:		
Taxable income not reported on the books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income	_____	_____
Computation of tax:		
The Company is a partnership; therefore, this schedule is not applicable		

**WATER
OPERATION
SECTION**

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT
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SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 2,466,325
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	547,851
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	1,283,050
252	Advances for Construction	F-20	
	Subtotal		635,424
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	178,907
	Subtotal		814,331
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		56,168
	Other (Specify):		
	WATER RATE BASE		\$ 870,499
	UTILITY OPERATING INCOME	W-3	\$ 80,789
	ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)		9.28 %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (2) Include only those Acquisition Adjustments that have been approved by the Commission.
 (3) Calculation consistent with last rate proceeding.
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	W-9	\$ 638,944
469	Less: Guarenteed Revenue and AFPI	W-9	
	Net Operating Revenues		638,944
401	Operating Expenses	W-10(a)	449,347
403	Depreciation Expense	W-6(a)	76,967
	Less: Amortization of CIAC	W-8(a)	(36,403)
	Net Depreciation Expense		40,564
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408 10	Taxes Other Than Income Utility Regulatory Assessment Fee		28,752
408 11	Property Taxes		29,710
408 12	Payroll Taxes		9,445
408 13	Other Taxes & Licenses		337
408	Total Taxes Other Than Income		68,244
409 1	Income Taxes	F-16	
410 10	Deferred Federal Income Taxes		
410 11	Deferred State Income Taxes		
411 10	Provision for Deferred Income Taxes - Credit		
412 10	Investment Tax Credits Deferred to Future Periods		
412 11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		558,155
	Utility Operating Income		80,789
469	Add Back: Guarenteed Revenue (and AFPI)	W-9	
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 80,789

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT
 December 31, 1999

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 27,575	\$ -	\$ -	\$ 27,575
302	Franchises				
303	Land and Land Rights	7,930			7,930
304	Structure and Improvements	89,556			89,556
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	208,654			208,654
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	86,757	2,302		89,059
311	Pumping Equipment	32,866			32,866
320	Water Treatment Equipment	23,077			23,077
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains	1,270,703	111,271		1,381,974
333	Services	246,944	26,161		273,105
334	Meters and Meter Installations	87,459	16,904	7,070	97,293
335	Hydrants	170,363	23,166		193,529
339	Other Plant / Miscellaneous Equipment				
340	Office Furniture and Equipment				
341	Transportation Equipment	18,143			18,143
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment	15,213	9,956	1,605	23,564
348	Other Tangible Plant				
TOTAL WATER PLANT		\$ 2,285,240	\$ 189,760	\$ 8,675	\$ 2,466,325

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation

YEAR OF REPORT
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WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 27,575	\$ 27,575				
302	Franchises						
303	Land and Land Rights	7,930				7,930	
304	Structure and Improvements	89,556				89,556	
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	208,654		208,654			
308	Infiltration Galleries and Tunnels						
309	Supply Mains						
310	Power Generation Equipment	89,059		89,059			
311	Pumping Equipment	32,866		32,866			
320	Water Treatment Equipment	23,077			23,077		
330	Distribution Reservoirs and Standpipes						
331	Transmission and Distribution Mains	1,381,974				1,381,974	
333	Services	273,105				273,105	
334	Meters and Meter Installations	97,293				97,293	
335	Hydrants	193,529				193,529	
339	Other Plant / Miscellaneous Equipment						
340	Office Furniture and Equipment						
341	Transportation Equipment						
342	Stores Equipment	18,143					18,143
343	Tools, Shop and Garage Equipment						
344	Laboratory Equipment						
345	Power Operated Equipment						
346	Communication Equipment						
347	Miscellaneous Equipment	23,564					23,564
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 2,466,325	\$ 27,575	\$ 330,579	\$ 23,077	\$ 2,043,387	\$ 41,707

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT
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BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
301	Organization		%	%
302	Franchises		%	%
304	Structure and Improvements	33	%	3.03 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	30	%	3.33 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains	35	%	2.86 %
310	Power Generation Equipment		%	%
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	22	%	4.55 %
330	Distribution Reservoirs and Standpipes		%	%
331	Transmission and Distribution Mains	43	%	2.33 %
333	Services	43	%	2.33 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	45	%	2.22 %
339	Other Plant / Miscellaneous Equipment	25	%	4.00 %
340	Office Furniture and Equipment	15	%	6.67 %
341	Transportation Equipment	6	%	16.67 %
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment	16	%	6.25 %
344	Laboratory Equipment	10	%	10.00 %
345	Power Operated Equipment	12	%	8.33 %
346	Communication Equipment	10	%	10.00 %
347	Miscellaneous Equipment	15	%	6.67 %
348	Other Tangible Plant		%	%
Water Plant Composite Depreciation Rate *			%	%

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT
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ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 6,181	\$ 689	\$ -	\$ 689
302	Franchises				
304	Structure and Improvements	13,489	3,314		3,314
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	51,145	7,721		7,721
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment	25,520	5,169		5,169
311	Pumping Equipment	24,185	2,192		2,192
320	Water Treatment Equipment	16,192	1,357		1,357
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution	238,529	34,832		34,832
333	Services	39,520	7,422		7,422
334	Meters and Meter Installations	15,102	4,929		4,929
335	Hydrants	27,920	4,539		4,539
339	Other Plant / Miscellaneous Equipment				
340	Office Furniture and Equipment				
341	Transportation Equipment	9,484	3,025		3,025
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment	12,292	1,778		1,778
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 479,559	\$ 76,967	\$ -	\$ 76,967

* Specify nature of transaction.
 Use () to denote reversal entries.

Note (1): To correct depreciation expense for rounding differences between beginning and ending balances

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation/Lake

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ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i+j)	BALANCE AT END OF YEAR (c+f-k) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	6,870
302	Franchises					16,803
304	Structure and Improvements					
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					58,866
308	Infiltration Galleries and Tunnels					
309	Supply Mains					
310	Power Generation Equipment					30,689
311	Pumping Equipment					26,377
320	Water Treatment Equipment					17,549
330	Distribution Reservoirs and Standpipes					
331	Transmission and Distribution Services					273,361
333	Meters and Meter Installations	(7,070)			(7,070)	46,942
334	Hydrants					12,961
335	Other Plant / Miscellaneous Equipment					32,459
340	Office Furniture and Equipment					
341	Transportation Equipment					
342	Stores Equipment					12,509
343	Tools, Shop and Garage Equipment					
344	Laboratory Equipment					
345	Power Operated Equipment					
346	Communication Equipment					
347	Miscellaneous Equipment	(1,605)			(1,605)	12,465
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION		\$ (8,675)	\$ -	\$ -	\$ (8,675)	\$ 547,851

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation/COUNTY

YEAR OF REPORT
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**CONTRIBUTIONS IN AID OF CONSTRUCTION
 ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance First of Year		\$ 1,151,900
Add credits during year: Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	W-8(a)	131,150
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		131,150
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 1,283,050

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined

Explain all Debits charged to Account 271 during the year below:

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT
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WATER CIAC SCHEDULE "A"
**ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY, MAIN
 EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR**

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Meter Fees	121	\$ 100	\$ 12,100
Irrigation Meter Fees	41	100	4,100
Capacity Charges	121	950	114,950
Total Credits			\$ 131,150

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
 ACCOUNT 272**

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 142,504
Debits during year:	
Accruals charged to Account	36,403
Other Debits (specify):	
Total debits	36,403
Credits during year (specify):	
Total credits	
Balance end of year	\$ 178,907

UTILITY NAME Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT December 31, 1999

WATER CIAC SCHEDULE "B"

ADDITONS TO CONTRIBUTION IN AID OF CONSTRUCTION RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS FROM WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

<p style="text-align: center;">DESCRIPTION (a)</p>	<p style="text-align: center;">INDICATE "CASH" OR "PROPERTY" (b)</p>	<p style="text-align: center;">WATER (c)</p>
N/A		
Total Credits		N/A

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY Plantation/Lake

YEAR OF REPORT
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WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	1,359	1,545	\$ 522,188
461.2	Metered Sales to Commercial Customers	51	51	116,756
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings			
	Total Metered Sales	1,410	1,596	638,944
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
	Total Fire Protection Revenue			
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers			
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	1,410	1,596	638,944
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			
	Total Water Operating Revenues			\$ 638,944

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 119,587	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	6,684		
610	Purchased Water			
615	Purchased Power	24,800		
616	Fuel for Power Purchased			
618	Chemicals	1,952		
620	Materials and Supplies	8,907		
631	Contractual Services - Engineering	40		
632	Contractual Services - Accounting	13,997		
633	Contractual Services - Legal	1,460		
634	Contractual Services - Mgt. Fees	134,849		
635	Contractual Services - Testing			
636	Contractual Services - Other	110,125		
641	Rental of Building/Real Property			
642	Rental of Equipment	2,596		
650	Transportation Expense	6,668		
656	Insurance - Vehicle	672		
657	Insurance - General Liability	679		
658	Insurance - Workmens Comp	2,608		
659	Insurance - Other	1,827		
660	Advertising Expense			
666	Regulatory Commission Expense - Amortization of Rate Case Expense			
667	Regulatory Commission Exp -Other			
670	Bad Debt Expense			
675	Miscellaneous Expenses	11,896		
Total Water Utility Expenses		\$ 449,347		

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 25,650	\$ -	\$ -	\$ -	\$ 73,914	\$ 20,023
					6,684
24,800					
1,952					
	7,499				1,408
					40
					13,997
					1,460
36,588				53,442	44,819
	93,824				16,301
					2,596
6,668					672
					679
					2,608
					1,827
	3,573				8,323
\$ 95,658	\$ 104,896			\$ 127,356	\$ 121,437

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT
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PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January		21,937		21,937	20,870
February		18,316	27	18,289	16,337
March		25,379	53	25,326	22,543
April		35,784		35,784	34,657
May		31,312		31,312	29,920
June		27,507	19	27,488	23,580
July		22,042		22,042	20,899
August		29,367		29,367	27,471
September		29,659		29,659	27,957
October		21,899	55	21,844	18,650
November		24,170		24,170	22,094
December		21,482	56	21,426	17,400
Total for year	N/A	308,854	210	308,644	282,378

If water is purchased for resale, indicate the following:

Vendor N/A
 Point of delivery N/A

If Water is sold to other water utilities for redistribution, list names of such utilities below:

N/A

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well	1.444 mgd	1.444 mgd	Ground

UTILITY NAME: Lake Utility Company
SYSTEM NAME / COUNTY: Plantation/Lake

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WATER TREATMENT PLANT INFORMATION
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>1,440,000</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Well heads and hydropneumatic tank</u>		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>Chlorination</u>		
LIME TREATMENT			
Unit rating (i.e., GPM, pounds per gallon):	<u>N/A</u>	Manufacturer	<u>N/A</u>
FILTRATION			
Type and size of area:			
Pressure (in square feet):	<u>N/A</u>	Manufacturer	<u>N/A</u>
Gravity (in GPM/square feet):	<u>N/A</u>	Manufacturer	<u>N/A</u>

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT
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CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,545	1,545
5/8"	Displacement	1.0		
3/4"	Displacement	1.5	25	38
1"	Displacement	2.5	7	18
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0	18	144
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				1,750

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).
 Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

ERC Calculation:

ERC =	282,378	gallons, divided by
	350	gallons per day
	365	days
	<u>2,210.4</u>	ERC's

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT
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OTHER WATER SYSTEM INFORMATION

Furnish information below for each system. A separate pageshould be supplied where necessary

1 Present ERC's * that system can efficiently serve	<u>2,210</u>
2 Maximum number of ERC's * which can be served	<u>2,210</u>
3 Present system connection capacity (in ERC's *) using existing lines	<u>2,210</u>
4 Future system connection capacity (in ERC's *) upon service area buildout	<u>3,050</u>
5 Estimated annual increase in ERC's *	<u>150</u>
6 Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>Yes</u> <u>1,000 gpm</u>
7 Attach a description of the fire fighting facilities	<u>Standard fire hydrant system, 105 hydrants</u>
8 Describe any plans and estimated completion dates for any enlargements or improvements of this system Plant expansion permit applications submitted to FDEP March, 2000, to expand plant capacity to 3.96 MGD adding additional well, ground storage and high service pumps	
9 When did the company last file a capacity analysis report with the DEP?	<u>January, 2000</u>
10 If the present system does not meet the requirements of DEP rules:	
a Attach a description of the plant upgrade necessary to meet the DEP rules	<u>N/A</u>
b Have these plans been approved by DEP?	<u>N/A</u>
c When will construction begin?	<u>N/A</u>
d Attach plans for funding the required upgrading	
e Is this system under any Consent Order othe DEP?	<u>No</u>
11 Department of Environmental Protection ID #	<u>WD35-194046</u>
12 Water Management District Consumptive Use Permit #	<u>2-069-0728 NM3</u>
a Is the system in compliance with the requirements of the CUP?	<u>Yes</u>
b If not, what are the utility's plans to gain compliance?	<u>N/A</u>

* An ERC is determined based on the calculation on the bottom of Page W-13

**WASTEWATER
OPERATION
SECTION**

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(b)	\$ 4,239,638
	Less:		
	Nonused and Useful Plant (1)		576,120
108.1	Accumulated Depreciation	S-6(b)	979,074
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	1,002,375
252	Advances for Construction	F-20	
	Subtotal		1,682,069
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	171,581
	Subtotal		1,853,650
114	Plus or Minus: Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		21,773
	Other (Specify)		
	WASTEWATER RATE BASE		\$ 1,875,423
	UTILITY OPERATING INCOME	S-3	\$ 157,420
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		8.39 %

NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (2) Include only those Acquisition Adjustments that have been approved by the Commission.
 (3) Calculation consistent with last rate proceeding.
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 549,924
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		549,924
401	Operating Expenses	S-10(a)	174,182
403	Depreciation Expense	S-6(a)	173,314
	Less: Amortization of CIAC	S-8(a)	(38,956)
	Net Depreciation Expense		134,358
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	
408 10	Taxes Other Than Income Utility Regulatory Assessment Fee		24,747
408 11	Property Taxes		57,672
408 12	Payroll Taxes		1,482
408 13	Other Taxes & Licenses		63
408	Total Taxes Other Than Income		83,964
409 1	Income Taxes	F-16	
410 10	Deferred Federal Income Taxes		
410 11	Deferred State Income Taxes		
411 10	Provision for Deferred Income Taxes - Credit		
412 10	Investment Tax Credits Deferred to Future Periods		
412 11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		392,504
	Utility Operating Income		157,420
469	Add Back: Guaranteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 157,420

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation/Lake

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WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 27,575	\$ -	\$ -	\$ 27,575
352	Franchises				
353	Land and Land Rights	90,834			90,834
354	Structure and Improvements	159,616			159,616
355	Power Generation Equipment	0			
360	Collection Sewers - Force	313,609			313,609
361	Collection Sewers - Gravity	1,341,680	188,779		1,530,459
362	Special Collecting Structures	470,046	258		470,304
363	Services to Customers	234,746	23,077		257,823
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	55,614			55,614
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	1,251,683	1,000		1,252,683
381	Plant Sewers	12,725			12,725
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	8,031			8,031
390	Office Furniture & Equipment				
391	Transportation Equipment	18,143			18,143
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	16,788	27,039	1,605	42,222
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 4,001,090	\$ 240,153	\$ 1,605	\$ 4,239,638

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation/Lake

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WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ 27,575						
352	Franchises							
353	Land and Land Rights							
354	Structure and Improvements							
355	Power Generation Equipment							
360	Collection Sewers - Force		313,609					
361	Collection Sewers - Gravity		1,530,459					
362	Special Collecting Structures		470,304					
363	Services to Customers		257,823					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			55,614				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment				1,252,683			
381	Plant Sewers				12,725			
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipment		8,031					
390	Office Furniture & Equipment							
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 27,575	\$ 2,580,226	\$ 55,614	\$ 1,515,858	\$ -	\$ -	\$ 60,365

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
351	Organization		%	%
352	Franchises		%	%
354	Structure and Improvements	32	%	3 13 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	30	%	3 33 %
361	Collection Sewers - Gravity	40	%	2 50 %
362	Special Collecting Structures	32	%	3 13 %
363	Services to Customers	32	%	3 13 %
364	Flow Measuring Devices	5	%	20 00 %
365	Flow Measuring Installations	5	%	20 00 %
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells	18	%	5 56 %
371	Pumping Equipment	18	%	5 56 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment		%	%
381	Plant Sewers	35	%	2 86 %
382	Outfall Sewer Lines	30	%	3 33 %
389	Other Plant / Miscellaneous Equipment		%	%
390	Office Furniture & Equipment	15	%	6 67 %
391	Transportation Equipment	6	%	16 67 %
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	16	%	6 25 %
394	Laboratory Equipment	15	%	6 67 %
395	Power Operated Equipment	12	%	8 33 %
396	Communication Equipment	10	%	10 00 %
397	Miscellaneous Equipment	15	%	6 67 %
398	Other Tangible Plant		%	%
Wastewater Plant Composite Depreciation Rate *			%	%

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation/Lake

YEAR OF REPORT
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ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ 6,180	\$ 690	\$ -	\$ 690
352	Franchises				
354	Structure and Improvements	27,172	5,906		5,906
355	Power Generation Equipment				
360	Collection Sewers - Force	94,948	11,603		11,603
361	Collection Sewers - Gravity	205,955	35,902		35,902
362	Special Collecting Structures	117,226	18,807		18,807
363	Services to Customers	29,985	7,044		7,044
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	4,638	3,092		3,092
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	292,683	83,521		83,521
381	Plant Sewers	4,609	398		398
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	2,197	536		536
390	Office Furniture & Equipment				
391	Transportation Equipment	9,484	3,025		3,025
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment				
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	12,288	2,790		2,790
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 807,365	\$ 173,314	\$ -	\$ 173,314

* Specify nature of transaction.
 Use () to denote reversal entries

UTILITY NAME Lake Utility Company

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ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
351	Organization	\$	\$	\$	\$	6,870
352	Franchises					
354	Structure and Improvements					33,078
355	Power Generation Equipment					
360	Collection Sewers - Force					106,551
361	Collection Sewers - Gravity					241,857
362	Special Collecting Structures					136,033
363	Services to Customers					37,029
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					7,730
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					376,204
381	Plant Sewers					5,007
382	Outfall Sewer Lines					
389	Other Plant / Miscellaneous Equipment					2,733
390	Office Furniture & Equipment					
391	Transportation Equipment					12,509
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					
394	Laboratory Equipment					
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment	(1,605)			(1,605)	13,473
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$ (1,605)	\$	\$	\$ (1,605)	\$ 979,074

UTILITY NAME: Lake Utility Company
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**CONTRIBUTIONS IN AID OF CONSTRUCTION
 ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (b)
Balance First of Year		\$ 902,550
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	S-8(a)	99,825
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	
Total Credits		99,825
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 1,002,375

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined

Explain all Debits charged to Account 271 during the year below:

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation/Lake

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WASTEWATER CIAC SCHEDULE "A"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY, MAIN
EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Capacity Charges	121	\$ 825	\$ 99,825
Total Credits			\$ 99,825

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 132,625
Debits during year:	
Accruals charged to Account	38,956
Other Debits (specify):	
Total debits	38,956
Credits during year (specify):	
Total credits	
Balance end of year	\$ 171,581

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
Flat Rate Revenues:				
521.1	Residential Revenues			\$ -
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues			
Measured Revenues:				
522.1	Residential Revenues	1,330	1,474	\$ 542,610
522.2	Commercial Revenues	7	8	7,314
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	1,337	1,482	549,924
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	1,337	1,482	\$ 549,924
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ -
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			
	Total Other Wastewater Revenues			\$ -

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
Flat Rate Reuse Revenues:				
540.1	Residential Reuse Revenues			\$
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
Measured Reuse Revenues:				
541.1	Residential Reuse Revenues			
541.2	Commercial Reuse Revenues			
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				
Total Wastewater Operating Revenues				\$ 549,924

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation/Lake

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WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 14,168	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits	1,245						
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	36,118					36,118	
715	Purchased Power	40,779					40,779	
716	Fuel for Power Purchased							
718	Chemicals	7,371					7,371	
720	Materials and Supplies	1,657					223	1,394
731	Contractual Services - Engineering	8						
732	Contractual Services - Accounting	2,607						
733	Contractual Services - Legal	272						
734	Contractual Services - Mgt. Fees	27,151						
735	Contractual Services - Testing							
736	Contractual Services - Other	20,512					17,476	
741	Rental of Building/Real Property							
742	Rental of Equipment	484						
750	Transportation Expense	1,233					1,233	
756	Insurance - Vehicle	125						
757	Insurance - General Liability	679						
758	Insurance - Workmens Comp	297						
759	Insurance - Other	1,827						
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp -Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	17,649				8,343		936
	Total Wastewater Utility Expenses	\$ 174,182	\$ -	\$ -	\$ -	\$ 8,343	\$ 103,200	\$ 2,330

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation/Lake

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WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES - OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES - MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES - OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES - MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 10,438	\$ 3,730	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits		1,245				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies		40				
731	Contractual Services - Engineering		8				
732	Contractual Services - Accounting		2,607				
733	Contractual Services - Legal		272				
734	Contractual Services - Mgt. Fees		27,151				
735	Contractual Services - Testing						
736	Contractual Services - Other		3,036				
741	Rental of Building/Real Property						
742	Rental of Equipment		484				
750	Transportation Expense						
756	Insurance - Vehicle		125				
757	Insurance - General Liability		679				
758	Insurance - Workmens Comp		297				
759	Insurance - Other		1,827				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp -Other						
770	Bad Debt Expense		8,370				
775	Miscellaneous Expenses						
	Total Wastewater Utility Expenses	\$ 10,438	\$ 49,871	\$ -	\$ -	\$ -	\$ -

UTILITY NAME: Lake Utility Company
 SYSTEM NAME / COUNTY: Plantation/Lake

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CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,474	1,474
5/8"	Displacement	1.0		
3/4"	Displacement	1.5	4	6
1"	Displacement	2.5	1	3
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0	2	16
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				1,504

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one wastewater equivalent residential connection (ERC)

Use one of the following methods:

(a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available, use:

$$ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$$

For wastewater only utilities:

Subtract all general use and other non-residential customer gallons from the total gallons treated

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day

NOTE: Total gallons treated includes both treated and purchased treatment

ERC Calculation:

$$\left(\frac{44,712,000}{\text{(total gallons treated)}} / 365 \text{ days} \right) / 280 \text{ gpd} = 437$$

UTILITY NAME: Lake Utility Company
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WASTEWATER TREATMENT PLANT INFORMATION
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	.370mgd		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Fla. Aquastore		
Type (2)	Activated Sludge		
Hydraulic Capacity	.370mgd		
Average Daily Flow	122,000		
Total Gallons of Wastewater Treated	44,712,000		
Method of Effluent Disposal	Reuse/Land Application		

- (1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit (i.e. average annual daily flow, etc)
- (2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: Lake Utility Company
SYSTEM NAME / COUNTY: Plantation/Lake

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OTHER WASTEWATER SYSTEM INFORMATION

Furnish information below for each system. A separate pageshould be supplied where necessary

1. Present ERC's * that system can efficiently serve 1,504
2. Maximum number of ERC's * which can be served 3,050
3. Present system connection capacity (in ERC's *) using existing lines 1,504
4. Future system connection capacity (in ERC's *) upon service area buildout 3,050
5. Estimated annual increase in ERC's * 150
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system
None
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known. Plantation Golf Course; 21,709,000 gallons
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? No
If so, when? N/A
9. Has the utility been required by the DEP or water management district to implement reuse? Yes - WMD
If so, what are the utility's plans to comply with the DEP? Utility is in compliance
10. When did the company last file a capacity analysis report with the DEP? January, 1996
11. If the present system does not meet the requirements of DEP rules:
a. Attach a description of the plant upgrade necessary to meet the DEP rules
b. Have these plans been approved by DEP? N/A
c. When will construction begin? N/A
d. Attach plans for funding the required upgrading N/A
e. Is this system under any Consent Order othe DEP? N/A
11. Department of Environmental Protection ID # FLA010551

* An ERC is determined based on the calculation on the bottom of Page S-11